

Caution light is flashing for bull market buyers

Turning over your entire investment portfolio to a timing service may be too boring for you. If so, you may wish to manage your own investment portfolio.

Recent market trends indicate that the dark green light has changed to at least a flashing yellow light. There are four reasons for this. First, the IRA money that fueled the significant mutual fund buying ran out on April 15.

Second, a stock market low has occurred every four years for the past 40 years. The last one was in 1982

with the Dow at around 770. If you believe in this theory, then it follows that there may be a sharp drop in the Dow in 1988.

Third, the drop in interest rates, which triggered the big market advance, appears to be over. Once that's clear, the market will have lost a major thrust. The Federal Reserve Chief Paul Volcker, who opposed the last discount rate cut, has regained his authority. Thus, another discount rate cut may be unlikely any time in 1988, even though there are strong rumors that a discount



finances and you

Sid Mittra

rate cut may be considered later this year.

Fourth, inflation may rise to double-digit levels again before the end of 1987. This assumption is predicated on the argument that most of the

decline in oil prices is behind us. Also, foreign investing in the United States, which is the major factor in financing the budget deficit, appears to be drying up because of lower interest rates. If the budget deficit

continues — and there is no reason to believe it will decline in the near future — then the Federal Reserve would be forced to print money, pushing interest rates higher.

I am not suggesting that you liquidate your entire portfolio and park the money in a money market fund at this time. However, I am suggesting that it is time for exercising caution.

In short, be prepared to run for cover if conditions deteriorate in the future.

Educational seminar: Tax, investment and financial planning seminar sponsored by Observer & Eccentric Newspapers and Coordinated Financial Planning Inc. 7-9:30 p.m. Tuesday, June 10. The seminar will be held at the Kingsley Inn, 1475 N. Woodward, Bloomfield Hills. To register, call 643-8888.

Sid Mittra is director of certificate program in personal finance at Oakland University and president of Coordinated Financial Planning Inc. in Troy.

business people

Colleen Casey was named director of corporate relations at Sarah Wolk Associates in Birmingham.

Carlis N. Rander of Rochester was named vice president/director of mail operations by Schostak Brothers & Co. Inc. in Southfield. Rander had been director of mail operations and has been with Schostak Brothers since 1980.

Gary J. Abraham of West Bloomfield was named vice president, finance and legal counsel of Gaylord Printing Co. Abraham was a former professor and senior associate dean at the Detroit College of Law.

Felton E. Jones of Southfield was named a member of the Mutual of Omaha Companies' Chairman's Council for 1988. Jones is associated with the George Hoffman Division Office.

Tom Osborne was named branch marketing representative of American President Lines in Southfield.

J. Stephen Kennedy of Rochester was named senior vice president and chief operating officer and secretary of Crowley's. Andrew J. Saffel of Birmingham will serve as senior vice president and chief financial officer.

Catherine M. Rozman of Birmingham was named sales representative for the Eight Mile branch of National Reproductions Corp.

Bruce A. Scott was named art director at Simons Michelson Zieve Inc. in Troy. Scott previously was employed by Goldfarb & Hoff, Inc. as an art director.



Fritz



Manzella



Stockton



Weller



Bucchi



Lenihan



Langdon



Strobridge



Crawford



Kalajian

Lisa A. Matzenbach was named field buyer at Simons Michelson Zieve Inc. in Troy. Matzenbach previously was employed by Handelman Company as a media planner and buyer.

Richard G. Tripp, a State Farm Insurance agent in Birmingham, was named to the Silver Scroll, one of the firm's most-distinguished accomplishments.

Mary Ellen Parker of Rochester was named associate media director and Jill Hersey of Bloomfield Hills, media buyer, at Kolon, Bitter & "Dazzle" Inc. in Troy.

Greg May of Farmington Hills was named creative supervisor, art at Stone, August & Co. in Birmingham. May joined Stone, August from W.B. Danner, where he was senior art director.

Angela Williford was named traffic manager for Stone, August & Co. in Birmingham. Williford joined Stone, August from Campbell-Ewald, where she was account coordinator on the GMAC, National Car Rental and Rockwell accounts.

William R. Chapin joined A.R.

Robert Fritz of Troy was appointed to the Canadian Club Society in recognition of individual sales. Fritz works for Majestic Liquor Sales.

Stephen Jones of Southfield and Dave Steward joined MARS Advertising in Southfield as copy writers.

Paul Manzella joined MG and Casey Communications Inc. in Southfield as director of video services. Manzella had been news assignment manager for WDIV-TV.

Angelo Plouffe was honored by the John Hancock Mutual Life Insurance Co. for outstanding sales in 1988. Plouffe is a member of the district office in Troy.

James K. West, vice president of engineering with Perceptron Inc. in Farmington Hills, received the 1988 Outstanding Young Manufacturing Engineer award from the Society of Manufacturing Engineers.

Robert Stockton was appointed

Robert Y. Weller II of Birmingham and Mark P. Bucchi of Birmingham were appointed principals of Colombo and Colombo in Birmingham. Both had been associates.

Robert J. Lesihan II of Bloomfield Hills joined the law firm of Colombo and Colombo in Birmingham in an counsel position. Lesihan is a former partner of Lenihan & Plesie in Birmingham.

Stephen R. Langdon of Bloomfield Hills was appointed vice president of the installment loan department with Comerica Inc.

Jim Strobridge, major accounts executive, and Ray Crawford, sales supervisor, sold more than \$1 million each with Inacom Computer Centers in Troy.

Barbara K. Baker was appointed vice president — investment banking services group with Michigan National Corp. of Bloomfield Hills.

Frances Avadenka, incoming president of the Oakland Bar Association, was honored by the Women's Bar Association at a dinner held April 21 at the Ramada Inn. Avadenka is a principal in the Bloomfield Hills law firm of Keller and Avadenka.

Metric Medical Labs of Southfield has appointed the following four persons to new management staff. They are: Robert Schwarz, to general manager; Tiana McDonald of Birmingham to group marketing administrator; Theresa Miller to director of human resources; and Kenneth Stockton to director of public affairs.

Douglas P. Cash of Southfield was named president and chief operating officer of Com-Tech Computer Training Center in Southfield. Other officers named to new positions are: Peter M. Plotke of Southfield, to vice president and school director; Chalese A. Kearney, secretary and education director; and Timothy Weisswasser, treasurer and admissions director.

David Gerbec was named an account executive for Stone & Simons Advertising Inc. in Southfield. Before joining Stone & Simons, Gerbec was regional marketing manager, Great Lakes Region, for Red Lobster Inc.

Harry Kalajian of Birmingham, vice president — regulatory and external affairs at Michigan Bell, was elected vice president and chief financial officer and a member of the board of directors.

William J. Schlageter of Bloomfield Hills was named vice president of network services at Ohio Bell. Previously he was vice president of finance and comptroller at Michigan Bell.

Kenneth Whipple of Birmingham was named chairman of the board, Ford of Europe. Whipple had been vice president — corporate strategy and will continue as a vice president of Ford Motor Co.

Submit information on new employees, promotions and retirements to Business Editor, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150. Please include city of residence.

Videos make mark on film industry

Continued from Page 1

"There are no real corners in Michigan stages. In Dallas the show stages can't adapt to cars. Dallas doesn't have camera cars with cranes that can run with the cars," he said.

Most production houses in the area are doing a healthy business, according to Fische. "Personally, I can't think of one production house begun in 10 years that's failed," he said.

If anything points to a healthy video industry in the state, it's the construction of the seven-screen Studio Center in Farmington Hills.

Among the six companies committed to the industrial park are: Grace & Wild, offering video and post-production facilities, graphics and special effects; Magic Lantern, specializing in live action film; an adjunct facility for Ron Rose Productions, focusing on post-production audio work; Victor Duncan, a professional video equipment firm; Full Circle

Communications, which develops and produces training videos for corporations; and Geoffrey & Jeffrey, a production company specializing in computer graphics. The park is set for completion by the end of the year.

Developers of the park, Studio Management Investment Co., hope to attract local and national clients by locating a variety of production facilities in the area.

There are a number of circumstances that made it seem a good opportunity to develop such a park, according to Allan Rothfeder, one of its managing partners. When Grace & Wild purchased CBS Fox's Farmington Hills video facility, they also bought the surrounding property, which lent itself to expansion into an industrial park.

"When you look at the wonderfully

growing community in terms of the business community here, it was possible to bring people together," Rothfeder said. "It made sense. The facilities were partly there."

Investors are hoping a variety of production and post-production services conveniently grouped together would lure more local and national clients. For instance, Grace & Wild is constructing a stage in its Farmington Hills building, which the firm is touting as the largest in the Midwest.

There's another thing that Michigan has that Los Angeles doesn't — snow. Although it sometimes frustrates filming, other times it lures people to the state. "We had a company come in to the state to film a commercial in the Upper Peninsula," Ragsdale said. "It was the only place with snow."

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